

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO et al.,
Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

ORDER CONCERNING SPECIFIC ISSUES TO BE ADDRESSED AT THE CONFIRMATION HEARING

The Court commenced the hearing in connection with the request of the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) for approval of the *Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* (Docket Entry No. 19117, as may be supplemented or amended, the “Plan”) on November 8, 2021 (the “Confirmation Hearing”). Closing argument is scheduled to commence on **November 22, 2021, at 9:30 a.m.** (Atlantic Standard Time). The Court requests that the Oversight Board address the following specific issues in the course of its argument:

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

1. The legal and factual basis of its proposed finding that “the Original Plan and the First, Second, Third, Fourth, Fifth, and Sixth Amended Plans met the requirements of PROMESA.” *Notice of Filing Proposed Findings of Fact and Conclusions of Law in Connection with Confirmation of the Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* (Docket Entry No. 18739 in Case No. 17-3283, the “Proposed Findings of Fact and Conclusions of Law” at ¶ 41).
2. Whether inverse condemnation claims are included in Class 54, and if so, what document provides for the classification and treatment of inverse condemnation claims within Class 54.
3. Whether the current record is sufficient to establish the feasibility of the Plan in the event the Court determines that (i) eminent domain and inverse condemnation, and/or (ii) all Takings Clause-related claims except claims arising out of the purchase, sale, or holding of bonds, are non-dischargeable. If additional evidence would be necessary, the Oversight Board shall address the timeline and manner in which the record can be supplemented to address the issue of feasibility of the Plan should the Court make such determinations.

SO ORDERED.

Dated: November 19, 2021

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge